UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA LIQUIDATION

v.

BERNARD L. MADOFF INVESTMENT

SECURITIES LLC,

(Substantively Consolidated)

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SIDNEY LADIN REVOCABLE TRUST DATED 12/30/96; SIDNEY R. LADIN GRANTOR RETAINED ANNUITY TRUST 11/3/04; SIDNEY R. LADIN, individually and his capacity as Grantor and Trustee of the Sidney Ladin Revocable Trust dated 12/30/96 and the Sidney R. Ladin Grantor Trust Retained Annuity dated 11/3/04: SHARLENE LADIN, in her capacity as Trustee of the Sidney Ladin Revocable Trust dated 12/30/96; and SIDNEY KAPLAN, in his capacity as Trustee of the Sidney R. Ladin Grantor Retained Annuity Trust dated 11/3/04,

Defendants.

Adv. Pro. No. 10-04436 (SMB)

STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION

This Stipulation Extending Time to Conclude Mediation ("Stipulation") is submitted pursuant to the Bankruptcy Court's Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order ("Case Management Procedures Order").

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including July 1, 2016.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

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Dated: June 8, 2016

New York, New York

By: _/s/ Nicholas J. Cremona_

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and the Estate of Bernard L. Madoff

Dated: June 8, 2016

New York, New York

By: /s/ Blake Shepard

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Mediator